





Massachusetts State Treasury

Volume 1, Issue 2 Spring 2005

## SAVING MAKES "CENTS"



The Commonwelth of Massachusetts Department of State Treasurer, Timothy P. Cahill

#### A MESSAGE FROM THE TREASURER

T hank you for the outstanding interest from school children from the Berkshires to the South Shore of Massachusetts, for the 2005 Saving Makes "Cents" Essay Contest. While we all looked forward to spring's arrival, my financial education team was kept busy reading over 500 essays that were submitted from elementary schools and banks all over the Commonwealth.

Congratulations to all essay contest winners – your essays were exceptional and illustrated the importance of saving. Students were asked to answer "What Would You Do with One Million Dollars?" Later in the newsletter, you will read some of the creative, thoughtful quotes included in the essays. Unfortunately, not all of the essays reflected a sound understanding of money management. Today's youth spend an estimated \$172 billion each year on short-term necessities like designer clothing, video games and concerts. The desire to buy today can overpower the commitment to save money for the future. I ask you to continue to instill the value of saving now by helping the investors of tomorrow develop healthy financial habits.

The 2005 Saving Makes "Cents" Essay Contest would not have happened without the Treasury's partnership with three ambitious banks, Country Bank, The Bank of Canton, and Westborough Bank. I am grateful for their willingness to donate savings bonds to the winners, and to actively promote the contest in their communities. Working together - parents, schools, community groups, banks, and the Treasury - is one way to ensure our children will learn the money management skills they need to lay the foundation for a successful financial future.

Have a great summer.

Warm Regards,

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A PROJECT OF STATE TREASURER TIMOTHY P. CAHILL



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Dollar, dollar, green and long ~ With 100 cents you can't go wrong.





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#### Saving Makes Cents

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#### Take Control & Sharpen These Statistics !\*

- Teenagers spend more than \$172 billion annually
- Only a handful of states require any form of money management in their K-12 curriculum

Budget

Withdrawal

Investment

#### APPLAUSE!

#### Innovative Ideas!



Nickel the Clown

Nickel the Clown is from Webster Five Cents Savings Bank.

She visits the Grafton Street School in Worcester, Massachusetts.

Nickel teaches lessons for the Saving Makes "Cents" program with her sister. Her name is Penny. She gives each student a nickel and a sticker.

#### Ambitious Banks of Spring 2005

- The Country Bank
- Bank of Canton
- Westborough Bank
- Bank of Fall River
- Middlesex Bank
- Plymouth Savings Bank
- Braintree Coop. Bank
- Bank North
- Community Federal Credit Union
- Bridgewater Savings Bank
- Bridgewater Credit Union
- Sovereign Bank
- Easthampton Savings Bank

#### KICK-OFF CALENDAR

# Can you Define?

#### WINTER

- Belisle School Notre Dame School
- Neary School
- Quashnet School
- William DeBerry School
- Green Meadow School Highland Elementary School

#### **SPRING**

- Saint John School
- Freemen Centennial School
- Howard School
- Saint Bridget School
- Norris School

Budget: A plan which looks at how much money has and should be spent.



Withdrawal: The act of taking money out of an account.



Investment: Money given to help build a business &/or increase earnings.



\*Sources/Resources

https://secure.channing-bete.com

2. http://www.independentmeans.com

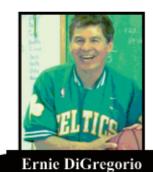
Half a dollar, half a dollar ~ Giant size ~ 50 cents to buy some fries.

Saving Makes "Cents"



#### GUEST SPEAKER PANEL

Ernie's claim to fame began at Providence College leading the Friars to a 4<sup>th</sup> place finish in the NCAA Finals. He was selected to the Associated Press All-American Team, won the



Joe Lapchick Memorial
Trophy as the outstanding
collegiate player in the U.S.,
and the 1973 Assist and Free
Throw titles. Moreover, he was
named the 1973 NBA Rookie
of the Year. Ernie DiGregorio
has remained a legend to
basketball fans
nationwide.

### Saving Makes Cents

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#### Financial Fitness O & A

#### What Works?



#### PAT ON THE BACK

Buck, Country Bank for Savings School-Banking mascot, is standing next to a banking booth provided to all participating schools.

Students visit the booth on designated banking days to make their deposits and earn incentives. It is like their own branch right in their school.

Buck also attends community events like parades, etc. He has become quite the celebrity!



This Buck waves for saves! What is

**Diversification?** 

Country Bank for Savings' Student Bank Booth

BANKS & BOOKS FOR BIG & SMALL BANKERS



Children of all ages are recommended to take part in making family finances fun & informative!

When you're investing for the long term, it is considered wise to break that one investment into several smaller ones. Investing in different vehicles means you have something to fall back on if one doesn't work out.

Abraham Lincoln, good and kind ~ Was honored and loved by many...





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# Saving Makes Cents

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#### ESSAY CONTEST!

Some of our favorite Essay Contest Quotes!

"I would sky-dive from 4,000 feet!"

> "I will go to a space station and pay for a trip to Mars!"

"I will invest in a publishing company because I love to write and I hope to come out with a few books."

°I would buy my Dad a 75-foot offshore shell fishing boat. He would get lots of money doing that. Then he could stay home with us a lot more often.

3rd GRADE PRIZES



4th GRADE PRIZES



5th GRADE PRIZES

# Country Bank

Over 500 Essays were submitted by the following schools!

Archie T. Morrison School Brickett Elementary School Brimfield Elementary School Calvin Coolidge School

Clifford Marshall Elementary School Colonial Park School Devine Elementary School H.H. Richardson School Hardwick Elementary School Hannah Elementary School Howard Street School Our Lady of Sacred Heart School Quashnet School

Mill Pond School Saint Bridget's School Saint Mary's School Sanders Street School Thomas Balliet School Washington School WestBrookfield School West Elementary School William E. Norris School

To help us remember this president ~ We put his face on the penny!

